## Session 6:

## **Return of Title IV Funds**

## **Session Objectives**

After completing this session, you will be able to:

- ✓ identify the conditions under which a school may be required to return Title IV funds;
- ✓ describe regulatory return of Title IV funds requirements;
- ✓ describe institutional responsibilities and student responsibilities in the return of Title IV funds process;
- ✓ calculate the return of Title IV funds; and
- ✓ allocate returns to the appropriate Title IV programs.

## Resources

- The Blue Book, Chapter 2
- 2001-2002 Student Financial Aid Handbook, Volume 2: Institutional Eligibility, Chapter 6
- 34 CFR 668.22 and 668.43
- *HEA*, Section 484B
- January 7, 1999, Policy Bulletin, "Calculating Institutional Refunds: What are Institutional Charges?"
- DCL GEN-00-24
- DCL GEN-98-28
- Preamble to Notice of Proposed Rulemaking, August 6, 1999



## **Notes**



#### Treatment of Title IV Funds When a Student Withdraws from a Credit Hour Program Student's Name Social Security Number Date Form Completed Date of the institution's determination that the student withdrew Period used for calculation (check one) payment period period of enrollment Monetary amounts should be in dollars and cents (rounded to the nearest penny). Round to three decimal places when calculating percentages. For example, .4486 would be .449, or 44.9%. STEP 1: Student's Title IV Aid Information Net Amount Amount That Net Amount That Could Have Amount Could Have Been Disbursed Been Disbursed Disbursed Disbursed Unsubsidized FFEL/Direct Stafford Loan Pell Grant 2. Subsidized FFEL/Direct Stafford Loan 6. FSEOG 3. Perkins Loan Other Title IV programs Do not include FWS 4. FFEL/Direct PLUS A. Total Title IV aid disbursed (NOT aid that could have been disbursed) for the payment period or period of enrollment B. Total of Title IV aid disbursed plus the Title IV aid that could have been disbursed for the payment period or period of enrollment STEP 2: Percentage of Title IV Aid Earned C. • If school is not required to take attendance and student withdrew without notification, enter 50% in Box C and proceed to Step 3 OR school may enter a last date of attendance at an academically-related activity for "withdrawal date" and proceed from there. Withdrawal date / / Payment period/period of enrollment start date / / end date / / · Percentage of payment period or period of enrollment completed Determine the calendar days completed in the payment period or period of enrollment divided by the total calendar days in the payment period or period of enrollment (exclude scheduled breaks of 5 days or more AND days that the student was on approved leaves of absence). total days completed days If this amount is less than or equal to 60%, enter this amount in Box C. If this amount is greater than 60% (with or without rounding), enter 100% in Box C. STEP 3: Amount of Title IV Aid Earned by the Student D. Percentage of Title IV aid earned (Box C) x the total of Title IV aid disbursed plus the Title IV aid that could have been disbursed for the payment period or period of enrollment (Box B) STEP 4: Total Title IV Aid to be Disbursed or Returned If the amount in Box D is greater than the amount in Box A, go to item E. If the amount in Box A is greater than the amount in Box D, go to item E If the amounts in Boxes A and D are equal, STOP. No further action is necessary. E. **Post-withdrawal disbursement.** Subtract Title IV aid disbursed for the payment period or period of enrollment (Box A) from the amount of Title IV aid earned (Box D). This is the amount of the post-withdrawal disbursement due. Stop here and go to the post-withdrawal disbursement tracking sheet. F. Title IV aid to be returned. Subtract the amount of Title IV aid earned (Box D) from Title IV aid disbursed for the payment period or period of enrollment (Box A). This is the amount of Title IV aid that must be returned. 12/29/99

Student's Name		Social Security Number		
STEP 5: Amount of Unearned Title IV	Aid Due from tl	he SCHOOL		
G. Institutional charges for the payment period	l or period of enro	llment		
Room Other				
		Total Institutional Charge	s <b>G</b> [\$	•
H. Percentage of Title IV aid unearned (100% -	Box C)		Н	. %
I. Multiply institutional charges for the paymen	nt period or period	of enrollment (Box G) times the		
percentage of Title IV aid unearned (Box H).		$\begin{bmatrix} & & & & & \\ & & & & & \\ & & & & & \\ & & & & & \\ & & & & & \\ & & & & & \\ & & & & \\ & & & & \\ & & & & \\ & & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & $	<b>I</b> \$	
J. Compare the amount of Title IV aid to be ret	urned (Box F) to	Box I and enter the lesser amount.	J \$	
STEP 6: Return of Funds by the SCHOO	)L			
The school must return the unearned aid for $\boldsymbol{w}$ in order, up to the total net amount disbursed $\boldsymbol{f}$		responsible (Box J) by repaying fu	nds to the f	ollowing sources
	Amount for School to		Amou Scho	
	Return	* D !! o	Reti	
Unsubsidized FFEL/Direct Stafford Loan     Subsidized FFEL/Direct Stafford Loan		5. Pell Grant 6. FSEOG		
3. Perkins Loan		7. Other Title IV programs		
4. FFEL/Direct PLUS				
STEP 7: Initial Amount of Unearned Ti	tle IV Aid Due	from the STUDENT		
K. Subtract the amount of Title IV aid due from	n the school (Box	J) from the amount of Title IV aid		
to be returned (Box F).		Box F Box J	K \$	
		DOX 1 DOX 3	<u> </u>	•
STEP 8: Return of Funds by the STUDE	INT			
The student (or parent for a PLUS loan) must				
funds to the following sources, in order, up to t the school will return. Amounts to be returned		· · · · · · · · · · · · · · · · · · ·	r subtractii	ng the amount
the solitor will return randoms to be returned	Amount for	50d 5 <sub>1</sub> 5070.		Amount for
	Student to Return	Initial Amount to Return		Student to Return
1. Unsubsidized FFEL/Direct Stafford Loan*	rown	5. Pell Grant	x 50%=	
2. Subsidized FFEL/Direct Stafford Loan*		6. FSEOG	x 50%=	
3. Perkins Loan* 4. FFEL/Direct PLUS*		7. Other Title IV programs (x 50% for grant funds)		-
*Loan amounts are returned in accordance with th	e terms of the prom		red other the	an notification to
the holder of the loan of the student's withdrawal d		moor, now, no remain action is requir	oa ourer tile	an monneamon to

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Student's Name		So	ocial Security Number			_
Date Form Completed / /	Date of th	e institutio	n's determination that the	student withdrew_	/ /	
Period used for calculation (check one)	payment p	period	period of enrollmen	t		
Monetary amounts should be in dollars ar percentages. For example, .4486 would be		ed to the nea	rest penny). Round to three d	ecimal places when o	calculating	
STEP 1: Student's Title IV Aid Info	rmation					
1. Unsubsidized FFEL/Direct Stafford Loar	Net Amount Disbursed	Net Amo That Could Been Disb	l Have ursed	Amount Disbursed	Amount Tl Could Have Disburse	Beer
			5. Pell Grant 6. FSEOG 7. Other Title IV progr	rams*		_
A. Total Title IV aid disbursed (NOT aid thenrollment	at could have b	oeen disburs	sed) for the payment period	or period of <b>A</b> \$		
B. Total of Title IV aid disbursed plus the T or period of enrollment	itle IV aid tha	t could have	e been disbursed for the pay	rment period <b>B</b> \$		
STEP 2: Percentage of Title IV Aid	Earned				•	
C. • Withdrawal date ///	_					
Percentage of payment period or period	od of enrollme	nt complete	d			
<b>Calculation 1</b> - Determine the cl clock hours in the payment period o		ollment	he payment period or perio		ided by the to	otal
If this percentage is greater than 60%	, enter 100% ii		1			
If this percentage is less than or equa	l to 60%, proce	ed to Calcu	lation 2.			
<b>Calculation 2</b> - Determine the clehours scheduled to be completed as of				_	ided by the cl	lock
If this amount is less than 70%, enter or greater, determine the clock hours hours in the payment period or period *Excused absences do NOT count as con	scheduled to be do of enrollmer	e complete nt and enter	d as of the date the student this amount in Box C (this	withdrew divided b amount may be g	y the total clo	ock
Excused absences do 1/01 count as con			omplete total hours	· % C		%
STEP 3: Amount of Title IV Aid Ear	ned by the S	Student				
D. Percentage of Title IV aid earned (Box of disbursed for the payment period or period			% X	= 7	e been	
			Box C Box	в 🕠	•	

If the amount in Box D is greater than the amount in Box A, go to item E. If the amount in Box A is greater than the amount in Box D, go to item F. If the amounts in Boxes A and D are equal, STOP. No further action is necessary.

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Student's Name	Social Security Number
STEP 4: Total Title IV Aid to be Disbursed or Retu	urned: Continued
	aid disbursed for the payment period or period of enrollment (Bothe amount of the post-withdrawal disbursement due. Stop here are
F. <i>Title IV aid to be returned</i> . Subtract the amount of payment period or period of enrollment (Box A). This is the	f Title IV aid earned (Box D) from Title IV aid disbursed for the
STEP 5: Amount of Unearned Title IV Aid Due fro	
G. Institutional charges for the payment period or period of Tuition and Fees Board Other	Other
	Total Institutional Charges G \$ .
H. Percentage of Title IV aid unearned (100% - Box C)	н
I. Multiply institutional charges for the payment period or percentage of Title IV aid unearned (Box H).	eriod of enrollment (Box G) times the $ \begin{bmatrix}                                   $
J. Compare the amount of Title IV aid to be returned (Box F)	) to Box I and enter the lesser amount.
STEP 6: Return of Funds by the SCHOOL	J[\$ .
The school must return the unearned aid for which the scho in order, up to the total net amount disbursed from each sou Amount for School to Return	ool is responsible (Box J) by repaying funds to the following source.  Amount for School to Return
Unsubsidized FFEL/Direct Stafford Loan     Subsidized FFEL/Direct Stafford Loan     Perkins Loan     FFEL/Direct PLUS	6. FSEOG 7. Other Title IV programs
STEP 7: Initial Amount of Unearned Title IV Aid I	Due from the STUDENT
K. Subtract the amount of Title IV aid due from the school (to be returned (Box $F$ ).	Box J) from the amount of Title IV aid  Box F  Box J  K  \$
STEP 8: Return of Funds by the STUDENT	BOAT BOAT
•	ned aid for which the student is responsible (Box K) by repaying mount disbursed from each source, after subtracting the amount reduced by 50%.  Amount for Student to Return x 50%= x 50%= x 50%=
3. Perkins Loan*	7. Other Title IV programs
4. FFEL/Direct PLUS*  *Loan amounts are returned in accordance with the terms of the p the holder of the loan of the student's withdrawal date.	— (x 50% for grant funds) promissory note. No further action is required other than notification to 12/29/9

#### Return of Title IV Funds Software

R2T4 software has been developed to assist schools in performing return of Title IV aid calculations. The software, along with reference materials and user guides, can be downloaded from ED's SFA download Web site at http://sfadownload.ed.gov.

### **Key Concepts**

**Title IV recipient -**A student who has actually received Title IV funds or has met the conditions that entitle him or her to a late disbursement; also an individual who benefits from a PLUS Loan.

**Date of institution's determination that a student** withdrew- The point in time when a school can reasonably be expected to be aware that a student withdrew. This date is not necessarily the same as a student's withdrawal date.

**Payment period-**The definition of a payment period for return of Title IV funds purposes is the definition found in 34 CFR 668.4 that is used for other Title IV purposes. For example, for a credit hour program, where the program is measured in semesters, trimesters, quarters, or other academic terms, the payment period is the semester, trimester, quarter, or other academic term.

The following applies to a nonterm credit-hour or clock-hour program that is one academic year or less:

- ◆ The first payment period is the period of time in which the student completes the first half of the program as measured in credit or clock hours and
- ◆ The second payment period is the period of time in which the student completes the second half of the program as measured in credit or clock hours (also see the chart on page on next page).


Payment Periods for Nonterm Credit-Hour Programs and All Clock-Hour Programs Longer Than One Academic Year					
Program Length	First and Subsequent Full Academic Years		Remaining Portion Less Than a Year		
	1 <sup>st</sup> Payment Period	2 <sup>nd</sup> Payment Period	1 <sup>st</sup> Payment Period	2 <sup>nd</sup> Payment Period	
Multiples of a full academic year	Period of time in which a student completes the first half of the academic year	Period of time in which a student completes the second half of the academic year	N/A	N/A	
Longer than an academic year, remainder shorter than or equal to one-half an academic year	Period of time in which a student completes the first half of the academic year	Period of time in which a student completes the second half of the academic year	Period of time in which a student completes the remainder of the program	N/A	
Longer than an academic year, remainder shorter than an academic year, but longer than half an academic year	Period of time in which a student completes the first half of the academic year	Period of time in which a student completes the second half of the academic year	Period of time in which the student completes the first half of the remainder of the program	Period of time in which a student completes the second half of the remainder of the program	

Return of Title IV Funds

<b>Period of enrollment-</b> The academic period established by a school for which institutional charges are generally assessed.	
<b>Title IV aid disbursed-</b> Funds a school credits a student's account or pays directly to a student or parent. These funds include Title IV funds received from ED, FFEL funds received from a lender, or institutional funds labeled as Title IV funds in advance of receiving actual Title IV funds.	
<b>Title IV aid that could have been disbursed-</b> Funds for which a student has met the conditions of a late disbursement, not including Title IV funds the student was not otherwise eligible for at the time he or she withdrew.	
Withdrawal Date-The date a student stopped attending school. This date is determined by a school according to regulatory requirements, and how it is determined is based on whether or not the school is required to take attendance.	
(Also see the chart on withdrawal dates on the next page.)	

## Withdrawal Dates for a School Not Required to Take Attendance

Withdrawal Type	Circumstance	Withdrawal Date <sup>1</sup>	Date of the School's Determination That the Student Has Withdrawn <sup>2</sup>
Official Notification	The student begins the school's withdrawal process.	The date the student begins the school's withdrawal process.	Later of the student's withdrawal date or
	The student otherwise provides official notification to the school of	The date the student otherwise provides the notification.	the date of notification.
	intent to withdraw.	If both circumstances occur, use the earlier date.	
Official Notification Not Provided	Official notification not provided by the student because of circumstances beyond the student's control.	The date the school determines is related to the circumstances beyond the student's control.	The date the school becomes aware that the student has ceased to attend.
	All other instances where student withdraws without providing official notification.	The midpoint of the payment period or period of enrollment, as applicable.	
Leave of Absence Related	The student does not return from an approved leave of absence.	The date the student began the leave of absence.	The earliest of the date of the end of the leave of absence or the date the student notifies the school that he or she will not be returning to the school.
	The student takes an unapproved leave of absence.		The date the student began the leave of absence.
Withdrawal After Rescission of Official Notification	The student withdraws after rescinding a previous official notification of withdrawal.	The student's original withdrawal date from the previous official notification.	The date the school becomes aware that the student did not, or will not, complete the program period or period of enrollment.

<sup>1.</sup> In place of the dates listed, a school may always use as a student's withdrawal date the student's last date of attendance at an academically related activity, if the school documents that the activity is academically related and that the student attended the activity.

<sup>2.</sup> For a student who withdraws without providing notification to the school, the school must determine the withdrawal date no later than 30 days after the end of the earlier of (1) payment period or period of enrollment (as appropriate), (2) academic year, or (3) educational program.

Clock hours completed vs. clock hours scheduled to be completed. The percentage of Title IV aid earned is based on completed clock hours or, in some cases, scheduled clock hours at the time the student withdrew.  Students who complete at least 70 percent of their scheduled hours before withdrawing earn Title IV funds based upon their total scheduled hours for the time they were enrolled, rather than the actual hours completed. If the percentage of	
scheduled hours completed is less than 70 percent, clock hours completed must be used (See Examples below and on the next page).	
Example: A student withdraws after completing 220 hours. The student was scheduled to complete 270 hours of the prosecution of	ogram at the time he or she withdrew.
<b>Calculation 1</b> – Determine the clock hours completed* in the divided by the total clock hours in the payment period or period (completed hours) $/$ 450 (total hours) = 48.9%	A • A
If this percentage is greater than 60%, enter 100% in Box C a	nd proceed to Step 3.
If this percentage is less than or equal to 60%, proceed to Cal-	culation 2.
Calculation 2 – Determine the clock hours completed* in the divided by the clock hours scheduled to be completed as of th 220 (completed hours) / 270 (scheduled to complete) = 81.50	e date the student withdrew.
If this amount is less than 70%, enter the percentage from Cal If this amount is 70% or greater, determine the clock hours so student withdrew divided by the total clock hours in the payment this amount in Box C (this amount may be greater than 60%).	heduled to be completed as of the date the nent period or period of enrollment and enter
*Excused absences do NOT count as completed hours.	
$\underline{270 \text{ (scheduled to complete)}} / \underline{450 \text{ (total hours)}} = \underline{60\%}$	C 60%

<b>Example:</b> A student completed 220 hours in a 450 clock-hour payment period. The student was scheduled to complete 340 hours at the point of withdrawal.				
Step 2: Percentage of Title IV Aid Earned  C. Withdrawal date  Percentage of payment period or period of enrollment completed				
·				
Calculation 1 – Determine the clock hours completed* in the payment period or period of enrollment divided by the total clock hours in the payment period or period of enrollment. $\underline{220}$ (completed hours) / $\underline{450}$ (total hours) = $\underline{48.9\%}$				
If this percentage is greater than 60%, enter 100% in Box C and proceed to Step 3.				
If this percentage is less than or equal to 60%, proceed to Calculation 2.				
<b>Calculation 2</b> – Determine the clock hours completed* in the payment period or period of enrollment divided by the clock hours scheduled to be completed as of the date the student withdrew.  220 (completed hours) / 340 (scheduled to complete) = 64.7%				
If this amount is less than 70%, enter the percentage from Calculation 1 in Box C and proceed to Step 3. If this amount is 70% or greater, determine the clock hours scheduled to be completed as of the date the student withdrew divided by the total clock hours in the payment period or period of enrollment and enter this amount in Box C (this amount may be greater than 60%).				
*Excused absences do NOT count as completed hours C 48.9%				
Earned aid-The amount of aid a student is eligible to receive as calculated by the school based on the student's attendance.  May or may not include amounts already disbursed.				
Unearned aid-The amount of aid a student has not earned, as calculated by a school for the return of Title IV funds. This may or may not include amounts already disbursed.				
Amount of Title IV aid earned-The amount of Title IV aid earned is determined by multiplying the percentage of the payment period or period of enrollment a student completed by the total amount of aid that was disbursed and that could have been disbursed.				
Post-withdrawal disbursement-When the amount of aid that is earned by a student for the payment period or period of enrollment exceeds the amount of aid that was disbursed by a school, the student is due a post-withdrawal disbursement.				
school, the student is due a post-withdrawar disoursement.				

**Example:** If the student completed 50% of the payment period (Step 2 on the worksheet) and the total amount of aid that was disbursed plus aid that could have been disbursed was \$2,000, the amount of Title IV aid earned by the student is \$1,000.

- ♦ If the amount of aid disbursed was \$500, the student is due a post-withdrawal disbursement (\$500).
- ◆ If the amount of aid disbursed was \$1,500, then Title IV aid must be returned to the appropriate programs.


## Post-Withdrawal Disbursement Tracking Sheet

Student's Name	Social Security Number
<b>Amount of Post-Withdrawal Disbursement</b> A. Amount from Box E of "Treatment of Title IV Funds When a St	tudent Withdraws'' Worksheet A \$ .
Post-Withdrawal Disbursement Credited to Student's	Account
B. Total outstanding charges on student's account	В \$ .
C. Total amount of post-withdrawal disbursement credited to study	dent's account
<ul> <li>Amount of post-withdrawal disbursement credited for tuition room and board (if student contracts with the institution)</li> </ul>	n, fees, \$
<ul> <li>Amount of post-withdrawal disbursement credited for other current charges</li> </ul>	+ \$
<ul> <li>Amount of post-withdrawal disbursement credited for minor year charges</li> </ul>	r prior + \$
Т	otal Amount Credited to Account C \$ .
D. Student and/or parent authorization to credit account for other charges (if necessary) obtained on/_/	
E. If a post-withdrawal disbursement of loan funds is credited to student and/or parent/_/	
Post-Withdrawal Disbursement Offered to Student/Pa	
F. Total amount of post-withdrawal disbursement (Box A) $-$ amount credited to student's account (Box C) $=$ Total amount of post-withdrawal disbursement (Box C)	
G. Notification sent to student and/or parent on//	
H. $\square$ Response received from student/parent on//	
☐ Response not received	<u></u>
I. Amount accepted	I \$ .
J. Accepted funds sent on/_/	
Post-Withdrawal Disbursement Made From	
FSEOG Other Title IV programs (grants)  F	Subsidized FFEL/Direct Stafford Loan Unsubsidized FFEL/Direct Stafford Loan Perkins Loan FEL/Direct PLUS Other Title IV programs (loans)

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tuition and fees, room and board contracted with the school, and other charges assessed by the school. Books, supplies, and equipment are considered institutional charges if there is no real and reasonable opportunity to buy the books, supplies, or equipment from a source other than the institution.		
Example: The amount of Title IV aid that was disbursed could have been disbursed was disbursed \$2,500 (Step 1, 1 percent of Title IV Aid (Step 2, Box C). The student has e amount of aid to be returned is \$1,375 (Step 4, Box F).  Step 5: Amount of Unearned Title IV Aid Due from the SCE G. Institutional charges for the payment period or period of enroll Tuition and Fees \$2,000 Board \$500 Room Other	Box B). The student has earn earned \$1,125 (Step 3, Box D)	ned 45
	<b>Total Institutional Charges</b>	G. \$2,500
H. Percentage of Title IV aid unearned (100% - Box C)		Н. 55%
I. Multiply institutional charges for the payment period or period percentage of Title IV aid unearned (Box H). \$2,500 (Box G)  J. Compare the amount of Title IV aid to be returned (Box F) to 1	) X 55% (Box H) = \$1,375	I. \$1,375

Institutional charges- Charges assessed by a school for

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Percentage of Title IV aid unearned-To determine the percentage of unearned aid subtract the percentage of earned aid from 100 percent. To determine the amount of unearned aid due from the school, multiply the institutional charges for the payment period or period of enrollment (Box G) times the percentage of Title IV aid unearned (Box H).


**Example:** A student received Pell Grant funds (\$1,000), a subsidized Direct Loan (\$700), an Unsubsidized Direct Loan (\$500), and a Perkins Loan (\$1,000). \$2,500 is due to be returned by the school.

#### Step 6: Return of Funds by the SCHOOL

The school must return the unearned aid for which the school is responsible (Box J) by repaying funds to the following sources, in order, up to the total net amount disbursed from each source.

	Amount for	Amount for
	School to	School to
	Return	Return
1. Unsubsidized FFEL/Direct Stafford Loan	<u>\$ 500</u>	5. Pell Grant <u>\$ 300</u>
2. Subsidized FFEL/Direct Stafford Loan	<u>\$ 700</u>	6. FSEOG
3. Perkins Loan	<u>\$1,000</u>	7. Other Title IV programs
4. FFEL/Direct PLUS		

**Example:** It is determined that the amount of aid to be returned is \$2,500 (Step 4), and the amount calculated to be returned by the school is \$1500 (Step 5). The amount to be returned by the student is \$1,000 (Step 7, \$2,500 - \$1,500 = \$1,000). The amount to be returned consists of \$500 in loan funds and \$500 in grant funds. (See Step 8 from the worksheet below.)

#### **Step 8: Return of Funds by the STUDENT**

The student (or parent for a PLUS Loan) must return unearned aid for which the student is responsible (Box K) by repaying funds to the following sources, in order, up to the total net amount disbursed from each source, after subtracting the amount the school will return. Amounts to be retuned to grants are reduced by 50%.

	Amount for School to Return		Initial Amount to Return		Amount for Student to Return	
<ol> <li>Unsubsidized FFEL/Direct Stafford Loan</li> <li>Subsidized FFEL/Direct Stafford Loan</li> <li>Perkins Loan</li> <li>FFEL/Direct PLUS</li> </ol>	<u>\$ 500</u>	<ul><li>5. Pell Grant</li><li>6. FSEOG</li><li>7. Other Title IV (X 50% for gr</li></ul>	* *	X 50% = _ _ X 50% = _	\$250	

<sup>\*</sup>Loan amounts are returned in accordance with the terms of the promissory note. No further action is required other than notification to the holder of the loan of the student's withdrawal date.

## Student Withdrawal/Overpayment Referral to ED Collections

In referring overpayments to ED, the institution must provide all the information requested Also, each referral must be typed and submitted on institutional letterhead.

PART 1. Student Information		
Name(s): Address(es):	Social Security Number(s): Telephone Number(s):	Date of Birth:
PART 2. Parent/Spouse Information		
Name(s): Address(es):	Social Security Number(s): Telephone Number(s):	
PART 3. Disbursements and Repaym	ents	
Name of aid program(check all that a     Total amounts disbursed:     a. Amount credited to tuition account b. Amount disbursed in hand:		\$ \$ \$ \$
3. Dates of disbursement(s): It is critical exact same dates it used when creating th		
4. Date notice of overpayment was mail	ed or should have been mailed to the student:	
4. Costs incurred by student:		s
5. Initial amount of overpaid:		s
6. Total amount of debt repaid to institu	tion:	s
7. Date of last payment to institution, if	any:	
8. Total amount being referred: (For FSEC matching. If so, report both the federal and instit	OG, enter the federal share only, unless the institution uses fun utional share.)	ad-specific \$
PART 4. Other Required Information		
Award Year of Overpayment: Student Education Costs: Name and Telephone Number of Instituted Pell Identification Number of Institution		
PART 5. Detailed Explanation of Rea Each account reported to ED must contain a deta		
REFERRAL Studer INFORMATION TO: c/o Stu Progra P.O. B	epartment of Education  It Financial Assistance Programs  Ident Loan Processing Center  In Overpayments  Iox 4157  Ville Texas 75403	

## **Test Your Knowledge**

#### True or False

- 1. The definition of earned aid is the amount of aid that the student has received from Federal Work-Study.
- 2. A Title IV recipient is a student who has applied for Title IV funds.
- 3. Title IV aid disbursed is the amount of funds that the school credits to a student's account or pays directly to the student or parent with Title IV funds.
- 4. The return of Title IV aid requirements do not apply if the school does not assess any charges to the student.
- 5. The date of determination that a student withdrew and the student's withdrawal date is the same date.
- 6. A school cannot grant a LOA that exceeds more than 180 days in any 12-month period.
- 7. The procedure for determining the date a student withdrew is the same for all schools.

7. False - The procedure for determining the date a student withdrew is different depending on if the school is required to take attendance.

6. True

and the actual withdrawal date can be different.

5. False – The date of determination that a student withdrew

. False – The return of Title IV funds still apply even if the school does not assess any charges to the student

3. True

Title IV funds.

calculation.

2. False - A Title IV recipient is a student who has received

eligible to receive as calculated by the school based on the student's attendance. FWS is not include in R2T4

1. False - Earned aid is the amount of aid the student is

Answers to Test Your Knowledge.

## Case Study 1: Jessica Rabbitt, Failing Freshman

## Clever Community College (CCC) School Information:

♦ Two-year, public, nonresidential, credit-hour institution

◆ Academic Year/Program: 2 semesters/30 weeks

♦ Period: 15 weeks/106 calendar days

◆ Period Start Date: September 4◆ Period End Date: December 18

♦ 5 Consecutive Day Break: No (no Sat. – Sun. classes)

◆ Required to Take Attendance: No

◆ Student has authorized CCC to

credit account for other charges: Yes

♦ Health Insurance Fee: Required and remains in effect only for

the enrollment period

♦ Text Books: Campus or local book store

## Clever Community College Jessica Rabbitt

## Student Account Student Number – 111-00-1234

Date	Item	Amount	Balance
8/01/01	Tuition and Fees (FT)	\$ 1,500.00	\$ 1,500.00
8/01/01	Health Insurance	\$ 150.00	\$ 1,650.00
8/25/01	Federal Pell Grant	\$ (1,562.50)	\$ 87.50
8/25/01	CCC Scholarship	\$ (500.00)	\$ (412.50)
9/03/01	Bookstore	\$ 345.50	\$ (67.00)

# Clever Community College (CCC) Financial Aid Office Financial Aid Award Letter

Jessica Rabbitt	July 25, 2001
1234 Animal Lane	SSN: 111-00-1234
Foxhole, MS 12124	

You have been awarded the following financial aid package for 2001-2002 to attend Clever Community College. Accept or decline each award listed by indicating with an (X). Sign and date one copy of this letter and return it to the Financial Aid Office by August 5, 2001.

Award	Amount	1 <sup>st</sup> Disb.	2 <sup>nd</sup> Disb.	Accept	Decline
Federal Pell Grant CCC Scholarship	•	•	\$1562.50 \$ 500.00	()	()

Total Estimated Award \$4,125.00

Signature Date

### Case Study 1: Jessica Rabbitt

Ten days before the first day of classes for the fall semester, Jessica received the first disbursements to her student account. She purchased her books at the Clever Community College (CCC) bookstore on September 3. She began attending classes the next day.

On October 8, Jessica came by your office to advise you that she doesn't think she is doing very well and is considering dropping out prior to November 1, the last day to withdraw from classes without academic penalty. To help her make a decision, she requests information on the withdrawal process. The semester ends December 18. You ask her to set an appointment to see you later in the week, on October 12.

When Jessica comes to see you on October 12, she confesses that the last class she attended was on September 30. Because she doesn't see how she can get caught up on the work she's missed, she is now adamant about withdrawing. So, you give her instructions on completing the college's official withdrawal process and advise her where she can get the appropriate form. You remind her that the school's policy is that the date of withdrawal is the date the student turns in the signed form (which she does on October 15).

Now you need to perform a return of Title IV funds calculation. Use the worksheets provided.

September 2001						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30						

October 2001						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

Nov	November 2001						
Sun	Mon	Tue	Wed	Thu	Fri	Sat	
				1	2	3	
4	5	6	7	8	9	10	
11	12	13	14	15	16	17	
18	19	20	21	22	23	24	
25	26	27	28	29	30		

December 2001						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

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#### Treatment of Title IV Funds When a Student Withdraws from a Credit Hour Program Student's Name Social Security Number . Date Form Completed Date of the institution's determination that the student withdrew\_ Period used for calculation (check one) payment period period of enrollment Monetary amounts should be in dollars and cents (rounded to the nearest penny). Round to three decimal places when calculating percentages. For example, .4486 would be .449, or 44.9%. STEP 1: Student's Title IV Aid Information Net Amount Amount That Net Amount That Could Have Amount Could Have Been Disbursed Been Disbursed Disbursed Disbursed 1. Unsubsidized FFEL/Direct Stafford Loan 5. Pell Grant 2. Subsidized FFEL/Direct Stafford Loan 6. FSEOG 3. Perkins Loan 7. Other Title IV programs\* Do not include FWS. 4. FFEL/Direct PLUS A. Total Title IV aid disbursed (NOT aid that could have been disbursed) for the payment period or period of enrollment B. Total of Title IV aid disbursed plus the Title IV aid that could have been disbursed for the payment period or period of enrollment STEP 2: Percentage of Title IV Aid Earned C. • If school is not required to take attendance and student withdrew without notification, enter 50% in Box C and proceed to Step 3 OR school may enter a last date of attendance at an academically-related activity for "withdrawal date" and proceed from there. / / Payment period/period of enrollment start date / / end date Percentage of payment period or period of enrollment completed Determine the calendar days completed in the payment period or period of enrollment divided by the total calendar days in the payment period or period of enrollment (exclude scheduled breaks of 5 days or more AND days that the student was on approved leaves of absence). total days completed days If this amount is less than or equal to 60%, enter this amount in Box C. If this amount is greater than 60% (with or without rounding), enter 100% in Box C. STEP 3: Amount of Title IV Aid Earned by the Student D. Percentage of Title IV aid earned (Box C) x the total of Title IV aid disbursed plus the Title IV aid that could have been disbursed for the payment period or period of enrollment (Box B) STEP 4: Total Title IV Aid to be Disbursed or Returned If the amount in Box D is greater than the amount in Box A, go to item E. If the amount in Box A is greater than the amount in Box D, go to item E If the amounts in Boxes A and D are equal, STOP. No further action is necessary. E. **Post-withdrawal disbursement.** Subtract Title IV aid disbursed for the payment period or period of enrollment (Box A) from the amount of Title IV aid earned (Box D). This is the amount of the post-withdrawal disbursement due. Stop here and go to the post-withdrawal disbursement tracking sheet. F. Title IV aid to be returned. Subtract the amount of Title IV aid earned (Box D) from Title IV aid disbursed for the payment period or period of enrollment (Box A). This is the amount of Title IV aid that must be returned. 12/29/99

Student's Name		Social Security Number_		
STEP 5: Amount of Unearned Title IV	Aid Due from th	e SCHOOL		
G. Institutional charges for the payment period	or period of enrol	lment		
Room Other		Other		
		Total Institutional Charg	ges <b>G</b> \$	•
$\rm H.\ Percentage\ of\ Title\ IV\ aid\ unearned\ (100\%$ -	Box C)		Н	. %
I. Multiply institutional charges for the paymer percentage of Title IV aid unearned (Box H).	nt period or period	of enrollment (Box G) times the	I \$	
J. Compare the amount of Title IV aid to be ret <b>STEP 6: Return of Funds by the SCHOO</b>		Sox I and enter the lesser amount	<b>J</b> \$	
The school must return the unearned aid for w in order, up to the total net amount disbursed f	hich the school is a	responsible (Box J) by repaying f	unds to the f	ollowing sources,
Unsubsidized FFEL/Direct Stafford Loan     Subsidized FFEL/Direct Stafford Loan     Perkins Loan     FFEL/Direct PLUS	Amount for School to Return	<ul><li>5. Pell Grant</li><li>6. FSEOG</li><li>7. Other Title IV programs</li></ul>	Amou Scho Ret	ol to
STEP 7: Initial Amount of Unearned Ti	tle IV Aid Due f	from the STUDENT		
K. Subtract the amount of Title IV aid due from to be returned (Box F).	n the school (Box J	from the amount of Title IV aid  Box F  Box J	k \$	
STEP 8: Return of Funds by the STUDE	NT			
The student (or parent for a PLUS loan) must funds to the following sources, in order, up to t the school will return. Amounts to be returned	he total net amoun	nt disbursed from each source, af		ng the amount
	Amount for Student to Return	Initial Amount to Return		Amount for Student to Return
1. Unsubsidized FFEL/Direct Stafford Loan* 2. Subsidized FFEL/Direct Stafford Loan* 3. Perkins Loan* 4. FFEL/Direct PLUS*		5. Pell Grant 6. FSEOG 7. Other Title IV programs (x 50% for grant funds)	x 50%= x 50%=	
*Loan amounts are returned in accordance with the holder of the loan of the student's withdrawal d		issory note. No further action is requ	ired other th	an notification to

12/29/99

## **Analysis of Case Study 1: Jessica Rabbitt**

The first step is to decide on the date of the school's determination that Jessica withdrew. The date of the school's determination of withdrawal is the date you were advised by Jessica that she had decided to withdraw. On the earlier date, October 8, she was only thinking about withdrawing. Date of the school's determination that the student withdrew is October 12. Next, complete Step 1: Student's Title IV Aid Information of the return of Title IV funds worksheet. Clever Community College (CCC) is on the semester system, so the period used for calculation is the payment period.

### **Step 1: Student's Title IV Aid Information**

A. Although Jessica also received a disbursement of institutional aid, only Title IV aid is considered in the return of funds calculation.

Federal Pell Grant \$1,562.50

A. Title IV aid disbursed = \$1562.50

Because all of Jessica's Title IV aid was disbursed, the amount of Title IV aid that could have been disbursed is \$0.

B. Title IV aid disbursed plus Title IV aid that could have been disbursed = \$1,562.50

#### **Step 2: Percentage of Title IV Aid Earned**

- ♦ Withdrawal date is October 12: Since CCC is not required by an outside entity to take attendance, the withdrawal date is the date Jessica provided official notice of intent to withdraw—October 12. (Note: Jessica signed and submitted the withdrawal form October 15. The school's policy that the withdrawal date is the date the student turns in the signed withdrawal form is superseded by federal requirements for a student receiving Title IV aid.) Although Jessica stopped attending classes on September 30, she didn't notify you until October 12. When she came to see you on October 8, she was only thinking about withdrawing.
- The payment period start date is September 4.
- ♦ The payment period end date is December 18.
- ♦ The percentage of payment period completed for this credit-hour school is calculated by dividing the number of calendar days completed by the total number of calendar days in the payment period. The number of calendar days completed in the payment period equals 39 calendar days.
- ♦ Because the semester does not include a scheduled break of 5 or more consecutive days, all of the calendar days in the period from September 4 to December 18 are counted. Number of calendar days in the payment period equals 106 calendar days.

#### **Session 6**

39 days/106 days = .3679, rounded to .368, or 36.8%. The percentage of payment period completed equals 36.8%

C. Percentage of payment period completed (36.8%), up to and including 60%; otherwise, if greater than 60%, then 100%.

C. Percentage of Title IV aid earned = 36.8%

### Step 3: Amount of Title IV Aid Earned by the Student

D. 36.8% (% from item C) X \$1,562.50 (total from item B) = \$575.00.

D. Amount of Title IV aid earned by the student = \$575.00

### Step 4: Total Title IV Aid to be Disbursed or Returned

- E. Because the total aid earned (item D) is less than the total aid disbursed (item A), Jessica is not due a post-withdrawal disbursement. Go to F.
- E. Post-withdrawal disbursement = \$0

Note: When a post-withdrawal disbursement is due the student, the next step is to complete the Post-Withdrawal Disbursement Tracking Sheet.

- F. \$1,562.50 (item A) \$575.00 (item D) = \$987.50.
- F. Title IV aid to be returned = \$987.50

### Step 5: Amount of Unearned Title IV Aid Due from the School

G. Institutional charges for the payment period or period of enrollment:

Tuition and Fees \$ 1,500.00 Other \$ 150.00

G. Total Institutional Charges = \$1,650.00

- H. Percentage of Title IV aid unearned (100%- Box C) = 100% 36.8% = 63.2%
- H. Title IV aid unearned = 63.2%
- I. Multiply institutional charges for the payment period or period of enrollment (Box G) times the percentage of Title IV aid unearned (Box H).

I. 
$$$1,650.00 \text{ X } 63.2\% = $1042.80$$

J. Enter the lesser of (Box F - \$987.50) or (Box I - 1042.80) = \$987.50.

$$J. = $987.50$$

### Step 6: Return of Funds by the School

Federal Pell Grant

\$987.50

#### Step 7: Initial Amount of Unearned Title IV Aid Due from the Student

K. Subtract the amount of Title IV aid due from the school (Box J) from the amount of Title IV aid to be returned (Box F).

K. 
$$(Box J) $987.50 - (Box F) $987.50 = $0$$

#### Step 8: Return of Funds by the Student

Since the amount in Box K =\$0, the student is not required to return funds.

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Treatment of	Title IV Funds			ithdraws from a			•	ĺ
Student's Name	Jessica Rabb	itt	So	cial Security Numb	er <u>111</u>	1-00-12	34	
Date Form Completed		Date of th	e institution	s determination that t	he student w	ithdrew_	/	/
Period used for calculat	ion (check one)	payment p	period	period of enrollm	nent			
			ed to the neare	st penny). Round to three	e decimal pla	ces when ca	lculating	
percentages. For exam STEP 1: Student's T								
SIEP 1: Student's I	iue IV Aid inior		Net Amou					nt That
		Net Amount Disbursed	That Could Been Disbu			imount isbursed		ave Been ursed
1. Unsubsidized FFEL/D	rirect Stafford Loan			5. Pell Grant	<u>1,</u> .	562.50		
2. Subsidized FFEL/Dire	ect Stafford Loan			6. FSEOG	.—			
<ol> <li>Perkins Loan</li> <li>FFEL/Direct PLUS</li> </ol>				7. Other Title IV pr *Do not include FWS.	ograms*			
A. Total Title IV aid disb	uread (NOT aid the	nt apuld have b	oon dishurso	— 1) for the payment now	ad ar pariad	of		
enrollment	ursed (NOT aid ura	a could have b	een dispuise	i) for the payment pen	ou or periou	A \$	1,56	2.50
B. Total of Title IV aid d	isbursed plus the Ti	itle IV aid that	t could have	peen disbursed for the p	oayment peri	iod		
or period of enrollment	_					В \$	1,562	2 50
STEP 2: Percentage	of Title IV Aid I	Earned						
C. • If school is not requ OR school may enter a l								
*				nrollment start date 09		•		
Percentage of payn	nent period or perio	od of enrollme	nt completed					
			-	r period of enrollment	divided by th	e total cale	endar da	vs in
				oreaks of 5 days or mor				
approved leaves of	absence).		39	÷ 106 =	36, 8%			
If this amount is l	occ than or oqual to	60% antar th	completed da	ys total days Box C. If this amount	ic greater th	an 60% (m	ith or wi	thout
rounding), enter 1		) 00/6, emer ur	is amount in	DOX G. II tills allioulit	is greater in			
							36,	.8 %
STEP 3: Amount of	litle IV Aid Eari	ned by the S	tudent					
D. Percentage of Title IV			Title IV aid o			could have	been dis	sbursed
for the payment period of	or period of enrolln	nent (Box B)		36.8 % X 156	2.50 =	D\$	575.	00
STEP 4: Total Title I	V Aid to be Dis	bursed or R	eturned	30.0				
If the amount in Box D in Box D, go to item F. I	0							nt
E. Post-withdrawal	disbursement.	Subtract Title	IV aid disbu	rsed for the payment pe	eriod or perio	od of enrol!	lment (B	Box
A) from the amount of T								
go to the post-withdrawa	al disbursement tra	cking sheet.		575 - 156	2.50 =	E \$	0.	
F. Title IV aid to be	returned Subtr	act the amour	nt of Title IV	nid earned (Box D) from	ox A n Title IV aid			
payment period or perio				, , ,			. Tor tile	
				1562.50 - 57	5.00 =	F \$	987	7.50
				Box A F	Box D	ΤÞ		2/29/99

Student's Name	Jessica Rabbitt		Social Secur	ity Number	111-00	)-1234
STEP 5: Amount of	f Unearned Title IV A	aid Due from th	e SCHOOL			
G. Institutional charge Tuition and Fees 150 Room	es for the payment period  00.00 Board  Other		Other			
			Total Ins	titutional Charge	es <b>G</b> \$	1650.00
H. Percentage of Title I	IV aid unearned (100% -	Box C)				63. 2%
I. Multiply institutional percentage of Title IV a	d charges for the paymer aid unearned (Box H).	nt period or period	of enrollment (I		I \$	1042.80
J. Compare the amoun	t of Title IV aid to be ret	urned (Box F) to F	Box I and enter th	ne lesser amount.	<b>J</b> \$	987.50
STEP 6: Return of	Funds by the SCHOO	L				
	n the unearned aid for w I net amount disbursed f		responsible (Box	J) by repaying fu	nds to the	following sources,
Unsubsidized FFEL/Dir     Subsidized FFEL/Dir     Perkins Loan     FFEL/Direct PLUS		Amount for School to Return	5. Pell Gra 6. FSEOG 7. Other Ti	nt tle IV programs	Scho	unt for pool to turn .50
STEP 7: Initial Am	ount of Unearned Ti	tle IV Aid Due	from the STUI	DENT		
K. Subtract the amount to be returned (Box F)	nt of Title IV aid due fron	n the school (Box)	from the amou 987.50 - Box F	ant of Title IV aid - 987.50 = Box J	<b>K</b> \$	0.
STEP 8: Return of	Funds by the STUDE	NT				
The student (or parent funds to the following	for a PLUS loan) must r sources, in order, up to the Amounts to be returned	return unearned a ne total net amour	nt disbursed from			
		Student to Return		Initial Amount to Return		Student to Return
<ol> <li>Unsubsidized FFEL/Dir</li> <li>Subsidized FFEL/Dir</li> <li>Perkins Loan*</li> <li>FFEL/Direct PLUS*</li> </ol>	rect Stafford Loan*			IV programsgrant funds)	x 50%= x 50%=	
	rned in accordance with the		issory note. No fur	ther action is requi	red other th	an notification to

12/29/99

## Case Study 2: Daisie Duck, Uninspired Business Student

## Get Smart Business College (GSBC) School Information:

◆ Proprietary, residential, clock hour school

◆ Academic Year/Program:
 ◆ Period:
 900 clock hours/30 weeks
 450 clock hours/15 weeks

◆ Period Start Date: May 1◆ Period End Date: August 15

◆ Required to Take Attendance: Yes

♦ Method for Matching FSEOG: Fund Specific

◆ School Authorized to Credit Account

for Other Charges: Yes (all charges)

◆ Text Books: Campus or local book store

## Get Smart Business College Student Account Daisie Duck Student Number - 111-00-1235

Date	Item	Amount	Balance
5/01/01	Tuition and Fees (FT)	\$ 2,150.00	\$ 2,150.00
5/01/01	Room and Board	\$ 1,500.00	\$ 3,650.00
5/01/01	Books and Supplies	\$ 300.00	\$ 3,952.00
5/01/01	Federal Pell Grant	\$ (200.00)	\$ 3,750.00
5/01/01	FSEOG	\$ (200.00)	\$ 3,550.00
5/01/01	State Grant (no LEAP funds)	\$ (500.00)	\$ 3,050.00
5/01/01	Outside Scholarship	\$(1,000.00)	\$ 2,050.00
5/01/01	Payment	\$ (777.00)	\$ 1,273.00

# Get Smart Business College (GSBC) Financial Aid Office Financial Aid Award Letter

	Financia	ıl Aid Awar	d Letter		
Daisie Duck 1235 Animal Lane Swan Pond, MD 121	25		April 20, SSN: 11	2001	
You have been awarded Get Smart Business Co with an (X). Sign and Office by May 5, 2001	llege. Accep date one copy	t or decline	each award	l listed by	indicating
Award Federal Pell Grant FSEOG Subsidized Stafford State Grant Outside Scholarship Total Estimated Awar	Amount \$ 400.00 \$ 400.00 \$2,625.00 \$1,000.00 \$2,000.00	\$ 200.00 \$1,312.50 \$ 500.00	2 <sup>nd</sup> Disb. \$ 200.00 \$ 200.00 \$1,312.50 \$ 500.00 \$1,000.00	Accept () () () () ()	Decline () () () () ()
G*4		D 4			

## Case Study 2: Daisie Duck

On the first day of classes Daisie received the first disbursements to her student account. She was awarded a Federal Subsidized Stafford Loan (net disbursement of \$1,273 for the first payment period), which has not been disbursed yet because the funds have not yet arrived. She purchased her books (not required) at the Get Smart Business College (GSBC) bookstore on May 1 and began attending classes the same day.

On June 19, Daisie came by your office to inform you that what she really wants to do with her life is to be a beautician. She says her mother wanted her to attend GSBC and although she has attended most of her classes, she has failed many of the quizzes and exams. She has already begun the withdrawal process by picking up the form, and she is withdrawing today and moving out of her dorm room. According to the withdrawal form, which has been signed by her advisor and verified with the attendance records, Daisie has completed 275 clock hours out of a scheduled 300 clock hours and her last date of attendance was June 18.

Now you need to perform a return of Title IV funds calculation and determine what to do with the Federal Subsidized Stafford Loan funds scheduled to arrive by EFT later in the week. Use the worksheets which begin on the next page.

May 2001						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

June 2001						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30

July 2001						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

Aug	August 2001						
Sun	Mon	Tue	Wed	Thu	Fri	Sat	
			1	2	3	4	
5	6	7	8	9	10	11	
12	13	14	15	16	17	18	
19	20	21	22	23	24	25	
26	27	28	29	30	31		

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				Withdraws fi			0	
Student's Name				-				
Date Form Completed		Date of th	e institutio	on's determination	that the stude	nt withdrew_	/	/
Period used for calculation			•	period of				
Monetary amounts should			ed to the nea	urest penny). Round	l to three decimal	places when o	calculating	5
percentages. For example. STEP 1: Student's Title								
of the first statement of the	; IV AIU IIIIO	rmanon	Net Amo	ount			Amour	nt That
		Net Amount	That Coul	d Have		Amount	Could H	ave Bee
1. Unsubsidized FFEL/Direc	ct Stafford Loar	Disbursed	Been Dist		t	Disbursed	Disbı	ursed
2. Subsidized FFEL/Direct S					ı			
3. Perkins Loan				7. Other Titl	e IV programs*			
4. FFEL/Direct PLUS				*Do not include F	WS.			
A. Total Title IV aid disburs	ed (NOT aid th	at could have l	een disbur	sed) for the paym	ent period or pe	riod of		
enrollment				1.7	1	<b>A</b> \$		
B. Total of Title IV aid disbu	uread plue the T	Fitle IV aid tha	t could hav	a haan dishursad l	or the navment	period		
or period of enrollment	aroca prao are 1	inc iv aid ma	t could may	c been disbuised i	or the payment	<b>B</b> \$		
STEP 2: Percentage of	Title IV Aid	Earned				υ φ		•
C. • Withdrawal date								
Percentage of payment			nt complete	ad				
0 1.			•					
Calculation 1 - De							rided by th	ne total
clock hours in the pay	ymem periou o	r period of effic		ppleted hours tota	l hours	. %		
If this percentage is gr	reater than 60%	6, enter 100% i		1				
If this percentage is le								
•	•							
Calculation 2 - De					d or period of er	_		ie clock
hours scheduled to be	completed as o	or the date the s	student witi		ours scheduled to		. %	
If this amount is less t	than 70% ente	r the nercentag	e from Cal	-		-	ie amoun	it ic 70°
or greater, determine								
hours in the payment	period or perio	od of enrollmer	nt and enter	r this amount in E	Sox C (this amo	unt may be g	reater tha	
*Excused absences do N	OT count as con	npleted hours.		÷	]= 0/			
			scheduled to			<u> </u>		. %
STEP 3: Amount of Titl	le IV Aid Ear	ned by the S	Student					
o o constant	d agmod (Pov (	C) x the total o	f Title IV ai	d dishursed plus t	he Title IV aid th	nat could have	e been	
D. Percentage of Title IV aid	u earneu (box t			a aisbaisca pias a				
D. Percentage of Title IV aid disbursed for the payment p			(Box B)	Box C		<b>D</b> \$		

12/29/99

If the amount in Box D is greater than the amount in Box A, go to item E. If the amount in Box A is greater than the amount in Box D, go to item E If the amounts in Boxes A and D are equal, STOP. No further action is necessary.

Student's Name	Social Security Number
STEP 4: Total Title IV Aid to be Disbursed or Return	rned: Continued
	aid disbursed for the payment period or period of enrollment (Box e amount of the post-withdrawal disbursement due. Stop here and  Box D  Box A  E  \$
F. <i>Title IV aid to be returned</i> . Subtract the amount of payment period or period of enrollment (Box A). This is the a	Title IV aid earned (Box D) from Title IV aid disbursed for the
STEP 5: Amount of Unearned Title IV Aid Due from	
G. Institutional charges for the payment period or period of e Tuition and Fees Board Room Other	Other
	Total Institutional Charges <b>G</b> \$ .
H. Percentage of Title IV aid unearned (100% - Box C)	н . %
I. Multiply institutional charges for the payment period or per percentage of Title IV aid unearned (Box H).	
J. Compare the amount of Title IV aid to be returned (Box F)	to Boy Landenter the lesser amount
STEP 6: Return of Funds by the SCHOOL	to box I and effect the lesser amount.
The school must return the unearned aid for which the school in order, up to the total net amount disbursed from each sour Amount for School to Return  1. Unsubsidized FFEL/Direct Stafford Loan  2. Subsidized FFEL/Direct Stafford Loan	ol is responsible (Box J) by repaying funds to the following sources, ce.  Amount for School to Return  5. Pell Grant 6. FSEOG
3. Perkins Loan	7. Other Title IV programs
4. FFEL/Direct PLUS	
STEP 7: Initial Amount of Unearned Title IV Aid De	ue from the STUDENT
K. Subtract the amount of Title IV aid due from the school (B to be returned (Box F).	ox J) from the amount of Title IV aid  Box F  Box J  K  \$.
STEP 8: Return of Funds by the STUDENT	DOAT DOAY
	ed aid for which the student is responsible (Box K) by repaying abount disbursed from each source, after subtracting the amount educed by 50%.  Amount for Initial Amount Student to to Return Return
1. Unsubsidized FFEL/Direct Stafford Loan* 2. Subsidized FFEL/Direct Stafford Loan* 3. Perkins Loan* 4. FFEL/Direct PLUS*	5. Pell Grant x 50%= 6. FSEOG x 50%= 7. Other Title IV programs (x 50% for grant funds)  omissory note. No further action is required other than notification to 12/29/99

## Post-Withdrawal Disbursement Tracking Sheet

Student's Name	Social Security Number				
mount of Post-Withdrawal Disbursement  Amount from Box E of "Treatment of Title IV Funds When a Student Withdraws" Worksheet  A \$ .					
Post-Withdrawal Disbursement Credited to Student's	Account				
B. Total outstanding charges on student's account	В \$ .				
C. Total amount of post-withdrawal disbursement credited to stud	lent's account				
• Amount of post-withdrawal disbursement credited for tuition room and board (if student contracts with the institution)	n, fees, \$				
• Amount of post-withdrawal disbursement credited for other current charges	+ \$				
• Amount of post-withdrawal disbursement credited for minor year charges	r prior + \$				
To	otal Amount Credited to Account C \$ .				
D. Student and/or parent authorization to credit account for other charges (if necessary) obtained on/_/					
E. If a post-withdrawal disbursement of loan funds is credited to a student and/or parent/_/					
Post-Withdrawal Disbursement Offered to Student/Pa	arent				
F. Total amount of post-withdrawal disbursement (Box A) — amoment credited to student's account (Box C) = Total amo	•				
G. Notification sent to student and/or parent on//					
H.□ Response received from student/parent on//					
□ Response not received					
I. Amount accepted	I \$ .				
J. Accepted funds sent on/_/					
Post-Withdrawal Disbursement Made From					
FSEOG U Other Title IV programs (grants) P	Subsidized FFEL/Direct Stafford Loan Unsubsidized FFEL/Direct Stafford Loan Perkins Loan FFEL/Direct PLUS Other Title IV programs (loans)				

## **Analysis of Case Study 2: Daisie Duck**

First you want to decide on the date of the school's determination that Daisie withdrew. Next complete Step 1 of the calculation.

Date of the institution's determination that the student withdrew = June 19.

#### **Step 1: Student's Title IV Aid Information**

A. Because the state grant consists of no LEAP funds, it is not included in the calculation. However, aid consisting in any part of identified Title IV funds (for example, LEAP) is included in the calculation. 100% of the FSEOG funds are used, since GSBC uses the fund-specific method of matching.

Pell Grant \$200.00 FSEOG \$ 200.00

- A. Title IV aid disbursed = \$400.00
- B. Her Federal Subsidized Stafford Loan (\$1,273.00) was not disbursed.
- B. Total Title IV aid disbursed plus aid that could have been disbursed = \$1,673.00

#### **Step 2: Percentage of Title IV Aid Earned**

- $\bullet$  Total number of clock hours in the period = 450
- ♦ Number of clock hours Daisie completed = 275
- ♦ Number of clock hours Daisie was scheduled to complete = 300
- ♦ Withdrawal date = June 19.

June 18 is Daisie's last date of attendance taken from attendance records. Percentage of payment period completed:

Calculation 1: Determine percentage of clock hours completed in the period. Divide the number of clock hours completed by the number of clock hours in the period.

275 / 450 = 61.11, or 61.1%. Since this percentage is greater than 60%, enter 100% in box C and proceed to Step 3.

C. Percentage of Title IV aid earned = 100%

#### **Step 3: Amount of Title IV Aid Earned by Student**

- D. (Percentage of Title IV aid earned from item C) 100% X (total Title IV aid disbursed plus Title IV aid that could have been disbursed from item B) \$1,673.00 = \$1,673.00.
- D. Amount of Title IV aid earned by student = \$1,673.00

#### Step 4: Total Title IV Aid to be Disbursed or Returned

E. Because the total Title IV aid earned (item D) \$1,673.00 is greater than the aid disbursed (item A) \$400.00, a post-withdrawal disbursement is due. Subtract the total Title IV aid disbursed from the amount earned (item D). \$1,673.00 (item D) - \$400.00 (item A) = \$1,273.00. This is the amount of the post-withdrawal disbursement due to Daisie. The next step is to complete the Post-Withdrawal Disbursement Tracking Sheet.

E. Post-withdrawal disbursement =\$1,273.00

Stop Here.



Treatment of									ñ
Student's Name	Daisie D	uck		S	ocial Security	Number1	11-00-123	5	
Date Form Completed	/	/	Date of th	e institutio	n's determination	that the stud	ent withdrew_		_/
Period used for calculati	on (check	one)	payment	-	period of e				
Monetary amounts sho				ed to the nea	rest penny). Round	to three decim	al places when c	alculatin	g
percentages. For exam STEP 1: Student's Ti									
Unsubsidized FFEL/D     Subsidized FFEL/Dire     Perkins Loan	irect Staffor	rd Loan	Net Amount Disbursed		l Have ursed 5. Pell Gran .00 6. FSEOG 7. Other Titl	e IV programs	Amount Disbursed 200.00 200.00	Could F Disb	nt That Have Been oursed
4. FFEL/Direct PLUS					*Do not include F	WS.			
A. Total Title IV aid disbuenrollment	ursed (NOT	' aid tha	at could have l	een disbur	sed) for the payme	ent period or p	period of	40	00 00
B. Total of Title IV aid di	ichurced nlı	is the T	itle IV aid tha	t could have	heen dishursed f	or the navmer	nt period		•
or period of enrollment	звагаса рге	15 tHC 1	nic iv aid tila	t coala nav	occii disbaisca i	or the paymer	*	1,673	.00
STEP 2: Percentage C. • Withdrawal date			Earned						
• Percentage of paym	ent period	or perio	od of enrollme	nt complete	d				
Calculation 1 clock hours in the				ollment	275 ÷ 45	<u> </u>	enrollment div 61 <sub>.</sub> 1%	ided by t	he total
If this percentage is	s greater th	an 60%	, enter 100% ii		1				
If this percentage is	s less than o	or equa	l to 60%, proce	ed to Calcu	lation 2.				
Calculation 2 - hours scheduled to							enrollment div		he clock
If this amount is le or greater, determin hours in the payme *Excused absences d	ne the clock ent period o	k hours or period	scheduled to l d of enrollmer	e complete	d as of the date th	e student with fox C (this am	drew divided by ount may be gr	y the tota	al clock
Incused absences d	o nor coun	. 20 00111	•	scheduled to o	omplete total hours	┙ .	<u>~ c _ </u>	100	. %
STEP 3: Amount of	Title IV A	id Ear	ned by the S	Student					
D. Percentage of Title IV disbursed for the payme.					disbursed plus the 100 %	ne Title IV aid 1,673.00	that could have		3 00
STEP 4: Total Title I	V Aid to	be Dis	bursed or F	Returned					
					0.1				

If the amount in Box D is greater than the amount in Box A, go to item E. If the amount in Box A is greater than the amount in Box D, go to item E If the amounts in Boxes A and D are equal, STOP. No further action is necessary.

Student's Name Daisie Duck	Social Security Number	111-00-1235
STEP 4: Total Title IV Aid to be Disbursed or Return	ed: Continued	
E. <b>Post-withdrawal disbursement.</b> Subtract Title IV aid A) from the amount of Title IV aid earned (Box D). This is the a go to the post-withdrawal disbursement tracking sheet.	1 , 1	
E. Title IV aid to be returned. Subtract the amount of Tit		
paymen(STOP - Go to Post-Withdrawal Tracking Worksheet.	Title IV aid that must be retu	
STEP 5: Amount of Unearned Title IV Aid Due from		
G. Institutional charges for the payment period or period of enr Tuition and Fees Board Room Other	OtherOther	
H. Dougontage of Title IV aid uncommed (1009/ Pey C)	Total Institutional Charge	es G \$ .
H. Percentage of Title IV aid unearned (100% - Box C)		<u>H</u> . %
I. Multiply institutional charges for the payment period or perio percentage of Title IV aid unearned (Box H).	d of enrollment (Box G) times the	I \$ .
J. Compare the amount of Title IV aid to be returned (Box F) to	Box I and enter the lesser amount.	ŢĠ
STEP 6: Return of Funds by the SCHOOL		. Ι Ψ
The school must return the unearned aid for which the school is in order, up to the total net amount disbursed from each source.  Amount for School to Return		nds to the following sources,  Amount for School to Return
Unsubsidized FFEL/Direct Stafford Loan     Subsidized FFEL/Direct Stafford Loan     Perkins Loan     FFEL/Direct PLUS	5. Pell Grant 6. FSEOG 7. Other Title IV programs	
STEP 7: Initial Amount of Unearned Title IV Aid Due	from the STUDENT	
K. Subtract the amount of Title IV aid due from the school (Box to be returned (Box F).	J) from the amount of Title IV aid  Box F  Box J	К \$ .
STEP 8: Return of Funds by the STUDENT	DOA'I DOA'	
The student (or parent for a PLUS loan) must return unearned a funds to the following sources, in order, up to the total net amout the school will return. Amounts to be returned to grants are reduced amount for Student to Return	unt disbursed from each source, after uced by 50%. Initial Amount to Return	subtracting the amount  Amount for Student to Return
Unsubsidized FFEL/Direct Stafford Loan*     Subsidized FFEL/Direct Stafford Loan*     Perkins Loan*     FFEL/Direct PLUS*  *Loan amounts are returned in accordance with the terms of the promathe holder of the loan of the student's withdrawal date.	7. Other Title IV programs (x 50% for grant funds)	x 50%=

## **Post-Withdrawal Disbursement Tracking Sheet**

Student's Name	Daisie Duck	Social Security Number	111-00-1235
	thdrawal Disbursement of "Treatment of Title IV Funds W	hen a Student Withdraws" Worksheet	<b>A</b> \$ 1,273.00
Post-Withdrawal D	isbursement Credited to Stu	udent's Account	
B. Total outstanding ch	narges on student's account		<b>B</b> \$ 1,273.00
C. Total amount of pos	t-withdrawal disbursement credite	ed to student's account	
	thdrawal disbursement credited for student contracts with the institu		
<ul> <li>Amount of post-wi current charges</li> </ul>	thdrawal disbursement credited fo	er other + _\$ 0	
<ul> <li>Amount of post-wi year charges</li> </ul>	thdrawal disbursement credited f	or minor prior + \$	
		<b>Total Amount Credited to Accoun</b>	t <b>C</b> \$ 1,273.00
	nt authorization to credit account	t for other current charges or minor prior y	/ear
	disbursement of loan funds is cre or parent <u>07/01/01</u>	dited to account, date of notification to	
Post-Withdrawal D	isbursement Offered to Stu	dent/Parent	
-		) — amount of post-withdrawal disburse- lotal amount to offer to student/parent	<b>F</b> \$ 0.
G. Notification sent to	student and/or parent on07/	16/01	
H.□ Response received	from student/parent on/	/	
■ Response not rece	ived		
I. Amount accepted			<b>I</b> \$ 0.
J. Accepted funds sent o	on <u>/ /</u>		
Post-Withdrawal D	isbursement Made From		
Pell Grant FSEOG Other Title IV program:	s (grants)	<ul> <li>Subsidized FFEL/Direct Stafford Loa</li> <li>Unsubsidized FFEL/Direct Stafford</li> <li>Perkins Loan</li> <li>FFEL/Direct PLUS</li> <li>Other Title IV programs (loans)</li> </ul>	
			12/29/99

# Case Study 3: Chesler Cheetah, Missing in Action

## Skills Technical School (STS)

## **School Information:**

♦ Proprietary, clock-hour school

♦ Academic Year/Program: 900 clock hours/30 weeks

♦ Period: 450 clock hours/15 weeks

♦ Period Start Date: January 15

◆ Period End Date: April 27

♦ School authorized to credit account for other charges:
 ♦ Required to take Attendance:

Yes

♦ Text Books: Available only at STS book store

## Skills Technical School Chesler Cheetah

# Student Account

**Student Number - 111-00-1236** 

Date	Item	Amount	Balance
1/10/01	Tuition and Fees (FT)	\$ 5.600.00	\$ 5,600.00
1/10/01	Books and Supplies	\$ 300.00	\$ 5,900.00
1/10/01	Federal Pell Grant	\$ (200.00)	\$ 5,700.00
1/10/01	Subsidized Stafford Loan	\$ (1,273.00)	\$ 4,427.00
1/10/01	Perkins Loan	\$ (2,000.00)	\$ 2,427.00
1/10/01	State Grant (0% LEAP funds)	\$ (600.00)	\$ 1,827.00
1/10/01	Payment	\$ (827.00)	\$ 1,000.00

# Skills Technical School (STS) Financial Aid Office Financial Aid Award Letter

Chesler Cheetah December 19, 2001 1235 Vine Blvd SSN: 111-00-1236

Jungle, FL 12126

You have been awarded the following financial aid package for 2001-2002 to attend Skills Technical School. Accept or decline each award listed by indicating with an (X). Sign and date one copy of this letter and return it to the Financial Aid Office by January 5, 2001.

Award	Amount	1 <sup>st</sup> Disb. 2 <sup>nd</sup> Disb.	Accept Decline	e
Federal Pell Grant Federal Perkins Loan Subsidized Stafford State Grant STS Scholarship	\$ 400.00 \$4,000.00 \$2,625.00 \$1,200.00 \$2,000.00	\$ 200.00 \$ 200.00 \$2,000.00 \$2,000.00 \$1,312.50 \$1,312.50 \$ 600.00 \$ 600.00 \$1,000.00 \$1,000.00	() () () () () () () ()	

Total Estimated Award \$10,225.00

\_\_\_\_\_

**Signature** Date

#### Case Study 3: Chesler Cheetah

Chesler Cheetah enrolled at STS for a spring period consisting of 450 clock hours over 15 weeks.

Chesler's student account was credited with the Federal Pell Grant and Stafford and Perkins Loan disbursements for the period. However, the disbursement of a \$1,000 STS scholarship was placed on hold until Chesler turns in a copy of the thank-you letter he was asked to write to the donor of his scholarship. Chesler did not live on campus but was charged \$300.00 for books. Due to the technical nature of the textbooks, Chesler must purchase his books from Skills Technical School's campus store.

Everything seemed to be going well for Chesler—until spring break. Chesler didn't return to Skills Technical School, and he didn't let anyone know that he was dropping out and enlisting in the Army. It wasn't until you called him on March 15—to give him a last chance to turn in the thankyou letter still needed—that you found out he hadn't returned after Spring break (March 2-4).

Upon checking with the director of the program, you verified that Chesler had completed 210 of the 250 clock hours scheduled for completion on the last day he attended prior to Spring break and his last date of attendance was March 1.

Note: Skills Technical School is required to take attendance. Chesler withdrew without providing official notification.

Jan	January 2002					
Sun	Mon	Tue	Wed	Thu	Fri	Sat
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

Feb	February 2002					
Sun	Mon	Tue	Wed	Thu	Fri	Sat
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28		

March 2002						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

April 2002						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				



Student's Name		Social Security Number _		
Date Form Completed ///	ution's determination that the stud	dent withdrew_	/ /	
Period used for calculation (check one)	payment period			
Monetary amounts should be in dollars a percentages. For example, .4486 would be		nearest penny). Round to three decin	nal places when	calculating
STEP 1: Student's Title IV Aid Info				
	Net Amount That C Disbursed Been 1	Amount Yould Have Disbursed	Amount Disbursed	Amount That Could Have Bee Disbursed
<ol> <li>Unsubsidized FFEL/Direct Stafford Loan</li> <li>Subsidized FFEL/Direct Stafford Loan</li> <li>Perkins Loan</li> <li>FFEL/Direct PLUS</li> </ol>		/ papa a	s*	
A. Total Title IV aid disbursed (NOT aid the enrollment	at could have been dis	bursed) for the payment period or	period of \$	
B. Total of Title IV aid disbursed plus the 'or period of enrollment	Fitle IV aid that could	have been disbursed for the payme	nt period B \$	
STEP 2: Percentage of Title IV Aid C. • Withdrawal date/_/	_			
<ul> <li>Percentage of payment period or peri</li> </ul>	od of enrollment comp	oleted		
<b>Calculation 1</b> - Determine the colock hours in the payment period of	or period of enrollment		f enrollment di %	vided by the tota
If this percentage is greater than 60%		-		
If this percentage is less than or equa	al to 60%, proceed to Ca	alculation 2.		
<b>Calculation 2</b> - Determine the cl hours scheduled to be completed as	•		=	vided by the clock
If this amount is less than 70%, enter or greater, determine the clock hours hours in the payment period or perion *Excused absences do NOT count as con	s scheduled to be comp od of enrollment and e	oleted as of the date the student with nter this amount in Box C (this am	hdrew divided l nount may be g	by the total clock
*Excused absences do NOT count as cor		to complete total hours	<u>%</u>	. 9
STEP 3: Amount of Title IV Aid Ear	rned by the Studen	t		
D. Percentage of Title IV aid earned (Box lisbursed for the payment period or perio			=	ve been
1, 1		Box C Box B	<b>D</b> \$	

If the amount in Box D is greater than the amount in Box A, go to item E. If the amount in Box A is greater than the amount in Box D, go to item E If the amounts in Boxes A and D are equal, STOP. No further action is necessary.

Student's Name	Social Security Number
STEP 4: Total Title IV Aid to be Disbursed	l or Returned: Continued
	act Title IV aid disbursed for the payment period or period of enrollment (Box a. This is the amount of the post-withdrawal disbursement due. Stop here and heet.
	amount of Title IV aid earned (Box D) from Title IV aid disbursed for the This is the amount of Title IV aid that must be returned.
	Box A Box D F \$
STEP 5: Amount of Unearned Title IV Aid	Due from the SCHOOL
	period of enrollment Other Other
	Total Institutional Charges <b>G</b> \$ .
H. Percentage of Title IV aid unearned (100% - Bo	х C) <b>н</b> . %
I. Multiply institutional charges for the payment p percentage of Title IV aid unearned (Box H).	
J. Compare the amount of Title IV aid to be return	ed (Box F) to Box L and enter the lesser amount.
STEP 6: Return of Funds by the SCHOOL	ca (BOX1) to BOX1 and enter the resort amount.
in order, up to the total net amount disbursed from An	nount for Amount for School to Return Return
STEP 7: Initial Amount of Unearned Title	IV Aid Due from the STUDENT
K. Subtract the amount of Title IV aid due from th to be returned (Box F).	e school (Box J) from the amount of Title IV aid  Box F  Box J  K  \$ .
STEP 8: Return of Funds by the STUDENT	-
funds to the following sources, in order, up to the t the school will return. Amounts to be returned to g Ar S	nount for Amount for tudent to Initial Amount Student to
1. Unsubsidized FFEL/Direct Stafford Loan* 2. Subsidized FFEL/Direct Stafford Loan* 3. Perkins Loan* 4. FFEL/Direct PLUS*	Return to Return Return  5. Pell Grant x 50%=  6. FSEOG x 50%=  7. Other Title IV programs (x 50% for grant funds)  ms of the promissory note. No further action is required other than notification to 12/29/99

## **Analysis of Case Study 3: Chesler Cheetah**

March 15 is the date you called Chesler about the thank-you letter, and he told you he wasn't coming back.

Date of the institution's determination that the student withdrew = March 15.

#### **Step 1: Student's Title IV Aid Information**

A. Subsidized Loan \$1,273.00 Perkins Loan \$ 2,000.00 Federal Pell Grant \$200.00 State Grant \$600.00

A. Title IV aid disbursed = \$4,073.00

B. Note: All Title IV aid was disbursed.

B. Total Title IV aid disbursed plus Title IV aid that could have been disbursed = \$4,073.00

#### Step 2: Percentage of Title IV aid earned

- lack The total number of clock hours in the period = 450
- ♦ The number of clock hours Chesler completed = 210
- ♦ The number of clock hours Chesler was scheduled to complete = 250
- ♦ Withdrawal date = March 1 March 1 is Chesler's last date of attendance taken from attendance records.
- ◆ Percentage of payment period completed:

Calculation 1: Determine percentage of clock hours completed in the period. Divide the number of clock hours completed by the number of clock hours in the period. 210 / 450 = .4666, rounded to .467, or 46.7%. Since this percentage is less than (or equal to) 60%, proceed to Calculation 2.

Clock hours completed = 46.7%

Calculation 2: Determine the ratio of clock hours completed to clock hours scheduled to be completed by dividing the number of clock hours completed by the number of clock hours scheduled to be completed. 210 / 250 = .84 or 84.0%. Since this percentage is greater than 70%, calculate the percentage completed using scheduled clock hours (rather than completed clock hours).

#### **Session 6**

Determine percentage of payment period completed. 250 hours /450 hours = .5555, rounded to .556, or 55.6%.

Percentage of payment period completed = 55.6%

- C. Percentage of Title IV aid earned = 55.6%.
- C. Percentage of Title IV aid earned = 55.6%

#### **Step 3: Amount of Title IV Aid Earned by Student**

- D. 55.6% (% of Title IV aid earned from item C) X \$4,073.00 (total Title IV aid disbursed and that could have been disbursed from item B) = \$2,264.588, rounded to \$2,264.59.
- D. Amount of Title IV aid earned by student = \$2,264.59

#### Step 4: Total Title IV Aid to be Disbursed or Returned

- E. Because the total Title IV aid earned (item D) is less than the aid disbursed (item A), no post-withdrawal disbursement is due, and we proceed to Item F.
- E. Post-withdrawal disbursement =\$ 0
- F. Because the total Title IV aid disbursed (item A) is greater than the aid earned (item D), Title IV aid will need to be returned. \$4,073.00 (item A) \$2,264.59 (item D) = \$1,808.41.
- F. Title IV aid to be returned = \$1,808.41

#### Step 5: Amount of Unearned Title IV Aid Due from the School

- G. Tuition and Fees \$ 5,600.00 Books and Supplies \$ 300.00
- G. Institutional charges for the payment period or period of enrollment = \$5,900.00

Note: The charge for books and supplies is considered an institutional charge since they must be purchased from Skills Technical School's bookstore.

- H. Subtract percentage of Title IV aid earned (item C) from 100% (100% -55.6% = 44.4%).
- H. Percentage of Title IV aid unearned = 44.4%

- I. Multiply the institutional charges for the payment period or period of enrollment (Box G) by the percentage of unearned Title IV aid (Box H)
- I. Amount of unearned institutional charges = \$2,619.60
- J. Then, compare the amount of Title IV aid to be returned (item F) to unearned institutional charges (item I) and enter the lesser amount for item J.

```
Item F = $1,808.41
Item I = $2,619.60
```

J. Amount of unearned Title IV aid due from the school = \$1,808.41.

#### Step 6: Return of Funds by the School

Subsidized Stafford Loan \$1,273.00 Federal Perkins Loan \$535.41

#### Step 7: Initial Amount of Unearned Title IV aid due from Student

K. Subtract the amount of Title IV aid that the school must return from the total amount of Title IV aid that is to be returned.

K. 
$$$1,808.41$$
 (item F)  $- $1,808.41$  (item J)  $= $0$ 

#### Step 8: Return of Funds by the Student

N/A

Treatment of	Title IV Fund	ls When a S	Student	Withdraws fr	rom A Clo	ock Hour Pr	rogram
Student's Name	Chesler Ch	ıeetah	8	Social Security N	Number _	111-00-1	236
Date Form Completed _	/ /	Date of th	e instituti	on's determination	that the stu	dent withdrew_	03 /15 /02
Period used for calculati		payment p		period of e			
Monetary amounts sho percentages. For exam	ple, .4486 would be	e .449, or 44.9%.	ed to the nea	arest penny). Round	to three decin	nal places when o	calculating
STEP 1: Student's Ti	tle IV Aid Info	rmation	*****				· ml
1. Unsubsidized FFEL/D: 2. Subsidized FFEL/Direc 3. Perkins Loan 4. FFEL/Direct PLUS	ct Stafford Loan			ld Have	e IV program	Amount Disbursed \$200.00	Amount That Could Have Been Disbursed
A. Total Title IV aid disbuenrollment	arsed (NOT aid th	ıat could have b	een disbur	rsed) for the payme	ent period or	period of <b>A</b> \$	4,073,00
B. Total of Title IV aid di or period of enrollment	sbursed plus the	Title IV aid that	t could hav	ze been disbursed fo	or the payme	ent period <b>B</b> \$	4,073.00
STEP 2: Percentage C. • Withdrawal date  • Percentage of paym	03 , 01 , 02	_	nt complet	æd			
Calculation 1 clock hours in the	- Determine the cl payment period o	clock hours com or period of enro	npleted* in ollment	the payment period  210   mpleted hours  total	-50 =	f enrollment div 46 .7 <u>%</u>	ided by the total
If this percentage is					).		
If this percentage is	s less than or equa	al to 60%, proce	ed to Calc	ulation 2.			
Calculation 2 - hours scheduled to		-	-	thdrew. 210	d or period of ÷ 250 ours scheduled	= <sub>84</sub>	rided by the clock - O%
hours in the payme	ne the clock hours ent period or perio	rs scheduled to b od of enrollmen	be complete nt and ente	ed as of the date the er this amount in B	ne student wit Sox C (this an	hdrew divided b	y the total clock
*Excused absences d	o NOT count as cor		250 scheduled to			<u>5%</u> C	55,6 %
STEP 3: Amount of	fitle IV Aid Ear	rned by the S	Student				
D. Percentage of Title IV				id di <u>sbursed plus</u> tl	ne Title IV aid	that could hav	e been
disbursed for the paymen	nt period or perio	d of enrollment	(Box B)	55.6 % X	4073.00		2264.59

#### STEP 4: Total Title IV Aid to be Disbursed or Returned

If the amount in Box D is greater than the amount in Box A, go to item E. If the amount in Box A is greater than the amount in Box D, go to item F. If the amounts in Boxes A and D are equal, STOP. No further action is necessary.

Student's Name Chesler Cheetah	Social Security Number	111-00-1236
STEP 4: Total Title IV Aid to be Disbursed or Retur	ned: Continued	
E. <b>Post-withdrawal disbursement.</b> Subtract Title IV a A) from the amount of Title IV aid earned (Box D). This is the go to the post-withdrawal disbursement tracking sheet.		
go to the post minimum disputientent dataling steet.	Box D Box A	<b>E</b> \$ 0.
F. Title IV aid to be returned. Subtract the amount of T		
payment period or period of enrollment (Box A). This is the ar	mount of Title IV and that must be ret	rurned. <b>F</b> \$ 1,808.41
STEP 5: Amount of Unearned Title IV Aid Due from	the SCHOOL	
G. Institutional charges for the payment period or period of er  Tuition and Fees \$5.600 Board  Room Other	OtherB <u>ooks &amp; Suppl</u>	
	Total Institutional Charg	ges <b>G</b> \$ 5,900,00
H. Percentage of Title IV aid unearned (100% - Box C)		<b>H</b> 44. 4%
I. Multiply institutional charges for the payment period or per percentage of Title IV aid unearned (Box H).	tod of enrollment (Box G) times the $\begin{bmatrix} 5,900.00 \\ Box G \end{bmatrix}$ $\begin{bmatrix} 44.4 \\ \% \end{bmatrix}$ $\begin{bmatrix} 80 \\ Box H \end{bmatrix}$	I \$ 2,619,00
J. Compare the amount of Title IV aid to be returned (Box F) t	o Box I and enter the lesser amount.	\$ 1,808,41
STEP 6: Return of Funds by the SCHOOL	o bon I and onto the leaver and and	1,000,41
The school must return the unearned aid for which the school in order, up to the total net amount disbursed from each source Amount for School to Return		ands to the following sources,  Amount for School to Return
1. Unsubsidized FFEL/Direct Stafford Loan 2. Subsidized FFEL/Direct Stafford Loan 3. Perkins Loan 4. FFEL/Direct PLUS  \$1,273.00 \$535.41	<ul><li>5. Pell Grant</li><li>6. FSEOG</li><li>7. Other Title IV programs</li></ul>	
STEP 7: Initial Amount of Unearned Title IV Aid Du	e from the STUDENT	
K. Subtract the amount of Title IV aid due from the school (Bo to be returned (Box F).	(x J) from the amount of Title IV aid $1808.41 - 1808.41 = 1808.41$ Box F Box J Box J	<b>K</b> \$ 0.
STEP 8: Return of Funds by the STUDENT	DOX F DOX J	Η ψ
The student (or parent for a PLUS loan) must return unearner funds to the following sources, in order, up to the total net ame the school will return. Amounts to be returned to grants are reamount for Student to	ount disbursed from each source, aft duced by 50%. Initial Amount	Amount for Student to
1. Unsubsidized FFEL/Direct Stafford Loan* 2. Subsidized FFEL/Direct Stafford Loan* 3. Perkins Loan* 4. FFEL/Direct PLUS* *Loan amounts are returned in accordance with the terms of the prothe holder of the loan of the student's withdrawal date.	7. Other Title IV programs (x 50% for grant funds)	x 50%=

# Case Study 4: Michael Mongoose, Aspiring Chemist

# Hard Knocks University (HKU)

**School Information:** 

♦ 4 year, public, residential credit-hour institution

◆ Academic Year/Program: 2 Semesters/30 weeks

♦ Period: 15 weeks/111 calendar days

◆ Period Start Date: January 10
 ◆ Period End Date: April 30

♦ 5 Consecutive Day Break: No♦ Taking Attendance Required: Yes

♦ Health Insurance Fee: Required, in effect for entire period,

even if student withdraws

◆ School Authorized to Credit Account

for Other Charges:

Method for Matching FSEOG:

Yes (all charges)

Fund-Specific

## Hard Knocks University Michael Mongoose

## **Student Account**

**Student Number – 111-00-1237** 

Date	Item	Amount	Balance
1/10/02	Tuition and Fees (FT)	\$12,000.00	\$12,000.00
1/10/02	Room and Board	\$ 4,000.00	\$16,000.00
1/10/02	Health Insurance	\$ 300.00	\$16,300.00
1/10/02	Federal Pell Grant	\$ (1,875.00)	\$14,425.00
1/10/02	Direct Subsidized Loan	\$ (1,273.00)	\$13,152.00
1/10/02	HKU Scholarship	\$ (5,500.00)	\$ 7,652.00
1/10/02	State Grant (No LEAP funds)	\$ (1,500.00)	\$ 6,152.00
1/10/02	FSEOG	\$ (900.00)	\$ 5,252.00
1/10/02	Payment	\$ (2,500.00)	\$ 2,752.00

# Hard Knocks University (HKU) Financial Aid Office Financial Aid Award Letter

Michael Mongoose	May 15, 2001
1236 Outback Ave	SSN: 111-00-1237
Wilderness, VA 12127	

You have been awarded the following financial aid package for the 2001-02 academic year to attend Hard Knocks University. Accept or decline each award listed below by indicating with an (X). Sign and date one copy of this letter and return it to the Financial Aid Office by June 1, 2001.

Award	Amount	1 <sup>st</sup> Disb.	2 <sup>nd</sup> Disb	Accept	Decline
Federal Pell Grant	\$ 3,750.00	1,875.00	1,875.00	()	()
FSEOG	\$ 1,800.00	900.00	900.00	()	()
Federal Work Study	\$ 1,000.00	500.00	500.00	()	()
Subsidized Stafford (DL)	\$ 2,625.00	1,312.50	1,312.50	()	()
HRU Scholarship	\$11,000.00	5,500.00	5,500.00	()	()
State Grant (No LEAP)	\$ 3,000.00	1,500.00	1,500.00	()	()

Total Estimated Award \$23,175.00

Signature Date
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#### Case Study 4: Michael Mongoose

Michael Mongoose is a first-year student at HKU majoring in chemistry. Michael is living on campus and spends his free time at his FWS job in the Chemistry Department.

Michael is not required to purchase his books and supplies from HKU. On February 10 (32 calendar days), you were advised by the head of the Chemistry Department that Michael was hospitalized after inhaling noxious gases in the lab (an experiment gone awry). Michael has decided to withdraw and spend some time reconsidering his choice of major. The University has decided to retroactively withdraw Michael and cancel 100 percent of his tuition and fees. His room and board charge remains at 100 percent. Upon checking with his instructors, you determined that his last date of class attendance was February 8 (30 calendar days).

Prior to this incident, Michael's student account had been credited for the term with the first disbursement of his Federal Pell Grant, Direct Subsidized Loan, FSEOG, State grant, and HKU scholarship. In addition, he had earned \$200.00 in FWS.

January 2002						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

Feb	February 2002					
Sun	Mon	Tue	Wed	Thu	Fri	Sat
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28		

March 2002						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

April 2002						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				



#### Treatment of Title IV Funds When a Student Withdraws from a Credit Hour Program Student's Name Social Security Number . Date Form Completed Date of the institution's determination that the student withdrew Period used for calculation (check one) payment period period of enrollment Monetary amounts should be in dollars and cents (rounded to the nearest penny). Round to three decimal places when calculating percentages. For example, .4486 would be .449, or 44.9%. STEP 1: Student's Title IV Aid Information Amount That Net Amount Net Amount That Could Have Amount Could Have Been Disbursed Been Disbursed Disbursed Disbursed 1. Unsubsidized FFEL/Direct Stafford Loan Pell Grant 2. Subsidized FFEL/Direct Stafford Loan 6. FSEOG 3. Perkins Loan 7. Other Title IV programs\* 4. FFEL/Direct PLUS A. Total Title IV aid disbursed (NOT aid that could have been disbursed) for the payment period or period of enrollment B. Total of Title IV aid disbursed plus the Title IV aid that could have been disbursed for the payment period or period of enrollment STEP 2: Percentage of Title IV Aid Earned C. • If school is not required to take attendance and student withdrew without notification, enter 50% in Box C and proceed to Step 3 OR school may enter a last date of attendance at an academically-related activity for "withdrawal date" and proceed from there. / / Payment period/period of enrollment start date / / end date Percentage of payment period or period of enrollment completed Determine the calendar days completed in the payment period or period of enrollment divided by the total calendar days in the payment period or period of enrollment (exclude scheduled breaks of 5 days or more AND days that the student was on approved leaves of absence). completed days If this amount is less than or equal to 60%, enter this amount in Box C. If this amount is greater than 60% (with or without rounding), enter 100% in Box C. STEP 3: Amount of Title IV Aid Earned by the Student D. Percentage of Title IV aid earned (Box C) x the total of Title IV aid disbursed plus the Title IV aid that could have been disbursed for the payment period or period of enrollment (Box B) STEP 4: Total Title IV Aid to be Disbursed or Returned If the amount in Box D is greater than the amount in Box A, go to item E. If the amount in Box A is greater than the amount in Box D, go to item E If the amounts in Boxes A and D are equal, STOP. No further action is necessary. E. **Post-withdrawal disbursement.** Subtract Title IV aid disbursed for the payment period or period of enrollment (Box A) from the amount of Title IV aid earned (Box D). This is the amount of the post-withdrawal disbursement due. Stop here and go to the post-withdrawal disbursement tracking sheet. F. Title IV aid to be returned. Subtract the amount of Title IV aid earned (Box D) from Title IV aid disbursed for the payment period or period of enrollment (Box A). This is the amount of Title IV aid that must be returned. 12/29/99

Student's Name	Soc	cial Security Number		
STEP 5: Amount of Unearned Title IV A	id Due from the SO	CHOOL		
G. Institutional charges for the payment period	or period of enrollmen	t		
Room Other		Other		
		Total Institutional Charge	es G \$	
H. Percentage of Title IV aid unearned (100% - 1	Box C)		Н	. %
I. Multiply institutional charges for the paymen percentage of Title IV aid unearned (Box H).	t period or period of en	rollment (Box G) times the $ \begin{array}{c c}  & x & \% \\ \hline  & Box G & Box H \end{array} $	I \$	
J. Compare the amount of Title IV aid to be retu	urned (Box F) to Box I	and enter the lesser amount.	J\$	
STEP 6: Return of Funds by the SCHOO	L			
The school must return the unearned aid for whin order, up to the total net amount disbursed fr		nsible (Box J) by repaying fu	nds to the f	ollowing sources,
	Amount for School to Return		Amou Scho Retu	ol to
Unsubsidized FFEL/Direct Stafford Loan     Subsidized FFEL/Direct Stafford Loan     Perkins Loan     FFEL/Direct PLUS		<ul><li>5. Pell Grant</li><li>6. FSEOG</li><li>7. Other Title IV programs</li></ul>		
STEP 7: Initial Amount of Unearned Tit	le IV Aid Due from	the STUDENT		
K. Subtract the amount of Title IV aid due from to be returned (Box F).	the school (Box J) fro	m the amount of Title IV aid  Box F Box J =	<b>K</b> \$	
STEP 8: Return of Funds by the STUDE	NT			
The student (or parent for a PLUS loan) must refunds to the following sources, in order, up to the school will return. Amounts to be returned to	e total net amount dis	bursed from each source, afte		
	Amount for Student to Return	Initial Amount to Return		Amount for Student to Return
Unsubsidized FFEL/Direct Stafford Loan*     Subsidized FFEL/Direct Stafford Loan*     Perkins Loan*     FFEL/Direct PLUS*	6.	Pell Grant FSEOG Other Title IV programs (x 50% for grant funds)	x 50%= x 50%=	
*Loan amounts are returned in accordance with the	terms of the promissory		red other tha	n notification to

the holder of the loan of the student's withdrawal date.

## Post-Withdrawal Disbursement Tracking Sheet

Student's Name	Social Security Number
Amount of Post-Withdrawal Disbursement A. Amount from Box E of "Treatment of Title IV Funds When a S	tudent Withdraws" Worksheet <b>A</b> \$ .
Post-Withdrawal Disbursement Credited to Student's	Account
B. Total outstanding charges on student's account	В \$ .
C. Total amount of post-withdrawal disbursement credited to stu	dent's account
• Amount of post-withdrawal disbursement credited for tuition room and board (if student contracts with the institution)	n, fees, \$
• Amount of post-withdrawal disbursement credited for other current charges	+ \$
• Amount of post-withdrawal disbursement credited for mino year charges	r prior + \$
T	otal Amount Credited to Account C \$ .
D. Student and/or parent authorization to credit account for other charges (if necessary) obtained on/_/	er current charges or minor prior year
E. If a post-withdrawal disbursement of loan funds is credited to student and/or parent/_/	account, date of notification to
Post-Withdrawal Disbursement Offered to Student/P	arent
F. Total amount of post-withdrawal disbursement (Box A) $-$ amount credited to student's account (Box C) $=$ Total am	•
G. Notification sent to student and/or parent on/_/	
H. Response received from student/parent on ///	
□ Response not received	
I. Amount accepted	I \$ .
J. Accepted funds sent on//	
Post-Withdrawal Disbursement Made From	
FSEOG Uther Title IV programs (grants)	Subsidized FFEL/Direct Stafford Loan Unsubsidized FFEL/Direct Stafford Loan Perkins Loan FFEL/Direct PLUS Other Title IV programs (loans)

## **Analysis of Case Study 4: Michael Mongoose**

February 10 is the date you were notified that Michael was withdrawing. Date of the school's determination that the student withdrew = February 10.

#### **Step 1: Student's Title IV Aid Information**

A. Remember, although disbursed, the FWS earnings (\$200.00) are never included in the calculation.

FSEOG \$900.00 Federal Pell Grant \$1,875.00 Direct Subsidized Loan \$ 1,273.00

- A. Title IV aid disbursed = \$4,048.00
- B. Total Title IV aid disbursed plus Title IV aid that could have been disbursed =\$4,048.00
- B. Total Title IV aid disbursed plus Title IV aid that could have been disbursed = \$4,048.00

#### Step 2: Percentage of Title IV Aid Earned

- ♦ Withdrawal date = February 8
- ◆ Payment period start date = January 10
- ◆ Payment period end date = April 30
- Date of institution's determination that Michael withdrew = February 10
- ♦ Percentage of payment period completed:

Number of calendar days completed in payment period = 30 calendar days Number of calendar days in payment period = 111 calendar days 30 days / 111 days = .2702, rounded to .27, or 27%. Percentage of payment period completed = 27%

- C. Item C up to and including 60%; otherwise, if greater than 60%, then 100%.
- C. Percentage of Title IV aid earned = 27%

#### Step 3: Amount of Title IV Aid Earned by Student

D. 27% (Percentage of Title IV aid earned from item C) X \$4,048.00 (total Title IV aid disbursed plus Title IV aid that could have been disbursed from item B) = \$1,092.96.

D. Amount of Title IV aid earned by student = \$1,092.96

#### Step 4: Total Title IV Aid to be Disbursed or Returned

- E. Because the total Title IV aid earned (item D) is less than the aid disbursed (item A), no post-withdrawal disbursement is due, so we proceed to Item F.
- E. Post-withdrawal disbursement = \$0
- F. The total Title IV aid disbursed (item A) is greater than the aid earned (item D), Title IV aid will need to be returned. \$4,048.00 (item A) \$1,092.96 (item D) = \$2,955.04.
- F. Total Title IV aid to be returned = \$2,955.04

#### Step 5: Amount of Unearned Title IV Aid Due from the School

G. Because health insurance is not required of all students, it is not considered an institutional charge. Even though the institution refunded 100% of Michael's Tuition and Fees they still need to be include in the calculation.

Tuition and Fees \$12,000.00 Room and Board \$4,000.00

- G. Institutional charges for the payment period = \$16,000.00
- H. Subtract % Title IV aid earned (item C) from 100% (100% 27% = 73%).
- H. Percentage of Title IV aid unearned = 73%
- I. First, calculate the amount of unearned institutional charges. \$16,000.00 (institutional charges from item G) X 73% (%Title IV aid unearned from item H) = \$11,680.00.
- I. Amount of unearned institutional charges =\$11,680.00
- J. Then, compare the amount of Title IV aid to be returned (item F) to unearned institutional charges (item I) and enter the lesser amount for item J.

Item F = \$2,955.04Item I = \$11,680.00 J. Amount of unearned Title IV aid due from the school = \$2,955.04

#### Step 6: Return of Funds the School

The total Title IV aid returned does not exceed the amount of the Direct Subsidized Loan received. FWS earnings are not included in the calculation.

Direct Subsidized Loan \$1,273.00 Federal Pell Grant \$1,682.04

#### Step 7: Initial Amount of Unearned Title IV aid due from Student

- K. Subtract the amount of Title IV aid that the school must return from the total amount of Title IV aid that is to be returned. 2.955.04 (item F) 2.955.04 (item J) = 0.955.04 (item J) = 0
- K. Initial amount of unearned Title IV aid due from student = \$0

#### Step 8: Return of Funds by the Student

\$0.



Treatment of Titl	le IV Fund	s When a S	tudent Wi	thdraws fro	m a Credit l	Hour Pr	ogram
Student's Name	Michael	Mongoose	Soci	al Security Nu	mber1	11-00-1	237
Date Form Completed	/ /	Date of the	e institution's	determination tl	nat the student v	vithdrew_(	03/15/02
Period used for calculation		payment p		period of enr			
Monetary amounts should percentages. For example,			d to the nearest	penny). Round to	three decimal pla	ices when ca	lculating
STEP 1: Student's Title	IV Aid Info	rmation	Not Amoun	4			Amount That
Unsubsidized FFEL/Direct St.     Subsidized FFEL/Direct St.     Perkins Loan     FFEL/Direct PLUS     A. Total Title IV aid disburse	tafford Loan	1,273.00		ave sed 5. Pell Grant 6. FSEOG 7. Other Title *Do not include FWS.	IV programs*		Could Have Been Disbursed
enrollment	u (NOT alu ili	at Could Have D	een disbuised	ioi the payment	period of period		4,048,00
B. Total of Title IV aid disbu or period of enrollment			could have be	een disbursed for	the payment per	iod	4,048.00
STEP 2: Percentage of	Title IV Aid	Earned					
C. • If school is not required OR school may enter a last of Withdrawal date O2	date of attenda	nce at an acad	emically-relat	ed activity for "wi	thdrawal date"	and proceed	I from there.
Percentage of payment			-				
Determine the calenda the payment period or approved leaves of abso	ar days comple period of enro	ted in the paym	nent period or	reaks of 5 days or			
If this amount is less t rounding), enter 100%		o 60%, enter th	is amount in	Sox C. If this amo	ount is greater th	an 60% (w	ith or without 27.0 %
STEP 3: Amount of Title	e IV Aid Ear	ned by the S	tudent				27.0
D. Percentage of Title IV aid for the payment period or pe			Title IV aid di		Fitle IV aid that $\frac{4048.00}{\text{Box B}} =$		been disbursed
STEP 4: Total Title IV A	id to be Dis	bursed or R	eturned				
If the amount in Box D is gr in Box D, go to item F. <b>If th</b>							
E. <b>Post-withdrawal dis</b> A) from the amount of Title go to the post-withdrawal di	IV aid earned	(Box D). This i		of the post-withd			
F. <b>Title IV aid to be rel</b> payment period or period of				Title IV aid that r		l.	2,955.04 12/29/99

Student's Name Michael Mongoose	Social Security Number 111-00-1237					
STEP 5: Amount of Unearned Title IV Aid Du	e from the SCHOOL					
G. Institutional charges for the payment period or per Tuition and Fees 4,000.00  Room Board Other	Other					
H. Percentage of Title IV aid unearned (100% - Box C)	72.0					
I. Multiply institutional charges for the payment period percentage of Title IV aid unearned (Box H).						
J. Compare the amount of Title IV aid to be returned	(Box F) to Box I and enter the lesser amount. J \$ 2.955.04					
STEP 6: Return of Funds by the SCHOOL	, t					
in order, up to the total net amount disbursed from ear Amount Schare.  1. Unsubsidized FFEL/Direct Stafford Loan 2. Subsidized FFEL/Direct Stafford Loan 3. Perkins Loan 4. FFEL/Direct PLUS	Amount for School to Return  5. Pell Grant  6. FSEOG  7. Other Title IV programs					
STEP 7: Initial Amount of Unearned Title IV Aid Due from the STUDENT						
K. Subtract the amount of Title IV aid due from the set to be returned (Box F).	chool (Box J) from the amount of Title IV aid					
STEP 8: Return of Funds by the STUDENT						
The student (or parent for a PLUS loan) must return funds to the following sources, in order, up to the tota the school will return. Amounts to be returned to gran Amounts to be returned to gran Stu	unearned aid for which the student is responsible (Box K) by repaying I net amount disbursed from each source, after subtracting the amount its are reduced by 50%.  Sount for Amount for dent to Initial Amount Student to to Return Return					
Unsubsidized FFEL/Direct Stafford Loan*     Subsidized FFEL/Direct Stafford Loan*     Perkins Loan*     FFEL/Direct PLUS*	5. Pell Grant x 50%= 6. FSEOG x 50%= 7. Other Title IV programs (x 50% for grant funds)  of the promissory note. No further action is required other than notification to					